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20 October 2022

Mr Martin Dinh
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Mr Dinh

Re: Westpac Self-Funding Instalments over securities in Telstra Corporation Limited (TLS)

Westpac Banking Corporation ("Westpac") is the issuer of the following series of Westpac Self-Funding Instalments ("Westpac SFIs") over securities in TLS:

TLSSWB

On 20 October 2022, TLS announced that the scheme of arrangement ("Scheme") being used by TLS to help finalise its corporate restructure has become legally effective.

Under the Scheme, eligible TLS shareholders receive one new Telstra Group Limited ("Telstra Corp") share in exchange for every TLS share they hold on the record date of 24 October 2022. The last day of trading in TLS on the ASX is expected to occur on 20 October 2022. The new Telstra Corp shares are expected to commence trading on the ASX on a deferred settlement basis on 21 October 2022.

TLSSWB will trade on the ASX on a deferred settlement basis from 21 October 2022 until 31 October 2022 in line with the Underlying Security. There is no change to the Completion Payment of \$1.3768. Holders do not need to do anything.

For further information please contact Westpac Structured Investments on 1800 990 107.

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the Westpac SFIs Product Disclosure Statement.

This document has been authorised for release by Tim Hartin, Company Secretary.